

Financing the Baby's Future

By ALBERT W. ATWOOD

OUR baby, born six weeks ago, received \$300 from relatives. I should like to invest this in such a way that it will keep on growing as he grows. What do you suggest?

THERE are so many different ways of investing \$300 that it would take a bold person indeed to lay down any hard-and-fast rule and say: "Here is the only way to do it." Unless the mother who asks the question, and her husband, are most persistent and determined people, I am inclined to believe that some form of child's endowment might well be resorted to for a small part of the funds. It has marked advantages.

Up to the time the infant is one year old, it is possible, in return for \$27.94 a year, to obtain an endowment policy from a leading insurance company which insures the payment to the child, when he reaches the age of twenty-five, of \$1000. That is, when he is entering business and needs money most he will have it in return for a very small annual cost. In this case nothing is refunded if the child dies; but by paying a slightly extra sum, \$31.42 instead of \$27.94, all the money paid in is refunded to the parents at any time if the child should die.

A Start in College

SUPPOSE the boy wants to go to college when he is eighteen years old. One thousand dollars will give him a fine start, and by beginning any time before he is a year old, \$46.29 a year will do it, or \$51.23 with premiums returned. In either of the two cases it may safely be assumed that if relatives give the boy \$300 at birth they will give him anywhere from say \$10 to \$50 a year on his birthdays and Christmas holidays, so that the parents will not be burdened to raise the \$30 or \$50, as the case may be. Then, after he is twelve or thirteen years old, the boy probably will be able to earn enough in his summers or during the school year to pay the relatively small sum not obtained by gifts from doting aunts and uncles.

Child's endowment has the great advantage of being absolutely safe and sure, safer than any single investment which an individual could possibly make, because a big insurance company has its own investments so widely distributed that loss is practically impossible. It is highly desirable to begin child's endowment at age one, because the payments are so much smaller and easier to meet than later on.

We now have either \$250 or about \$270 left to invest. The odd amount, the \$50 or \$70, might well be put into one share of a good preferred stock. Fifty dollars will buy one share of American Gas & Electric preferred, one of the best of the public-utility holding companies, to pay 6 per cent. As for the \$70, if one wants to be exceedingly conservative, there is Baltimore & Ohio preferred, to be had to pay about 5 per cent. Or a careful study of any table of public-utility stocks will reveal several preferred issues which are safe enough for all practical purposes,

selling in the seventies or eighties, to pay 6 per cent. or more.

No doubt the statement will meet with criticism, but I believe the remaining \$200 might well be placed in either one of two Standard Oil concerns—Ohio Oil, or Prairie Oil & Gas. The immediate return in the way of dividends will be small, but the future return is likely to be very large. These are rich, strong, well managed concerns under Standard Oil guidance, and are chosen because their stocks happen to be selling around 200 at this writing. Any one who has bought Standard Oil stocks in the past and held on to them has always profited generously. As far as can now be seen, there is no reason to expect a change in this respect in the future.

\$100 Bonds

IF the idea of buying stocks of this character does not appeal, then there are many \$100 bonds. I suggest St. Paul convertible 4½s coming due in 1932, just when the boy will be going to college. They are exceedingly safe and pay a little less than 4½ per cent. The bond will cost \$103.50. For about \$95.75 there can be purchased a Montana Power first and refunding mortgage 5 per cent. bond, to net 5.30 per cent. a year, and it will be paid off when the boy is twenty-seven years old.

If a larger return is desired, there are several moderately safe baby bonds to pay around 6 per cent. In any case, the interest that is received on the stocks and bonds should be placed in a savings bank until there is enough to buy another share of stock or a bond.

Free Booklets that You May Have for the Asking

Arrangements have been made by which any reader mentioning this magazine may have any or all of these booklets on request.

The price of Copper continues to rise, sales now being made as high as 28 cents a pound. The ending of the war will not bring lower prices, as the metal will then be in still greater demand for reconstruction purposes. A statistical book, 13-E, on "Copper Stocks," has been issued by Slattery & Co., 40 Exchange Place, New York.

The partial-payment plan of buying one or more shares of investment securities by a small first payment and \$5 or more monthly thereafter is fully explained in free "Booklet L-2," published by Sheldon, Morgan & Co., 42 Broadway, New York.

Any one who is interested in the sound investment of moderate amounts from time to time will find it of interest, and advantageous, to read *The \$100 Bond News*. This is a monthly magazine devoted to secure marketable bond investments, and contains a list of more than one hundred and fifty \$100 bonds. Address Beyer & Company, 122 Broadway, New York City.

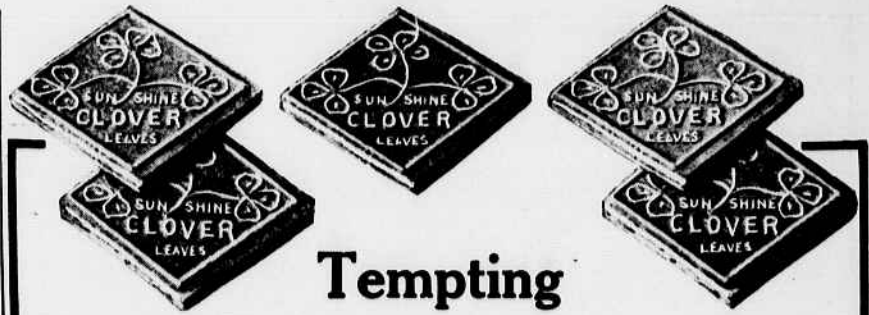
The Citizens Saving & Trust Co., of Cleveland, Ohio, will furnish to our readers, upon request, Booklet P, which contains some very interesting information on banking by mail.

Mr. Atwood has written a financial booklet especially for our readers. Write him at 95 Madison Avenue, New York, inclosing a two-cent stamp, if you want a copy.

One Portion Ice; Two, Fire



To mix a fire-ice cocktail, take one large ice-house built of wood and full of ice. Set it on fire. Take in deep gulps, a cool draught on one side of the building, a hot one on the other side. That's what residents of Lake Hopatcong, New Jersey, did when this ice-house burned. It took the sun three weeks to finish melting the ice. You might think the fire would have been plenty, but it wasn't: ice is cold.



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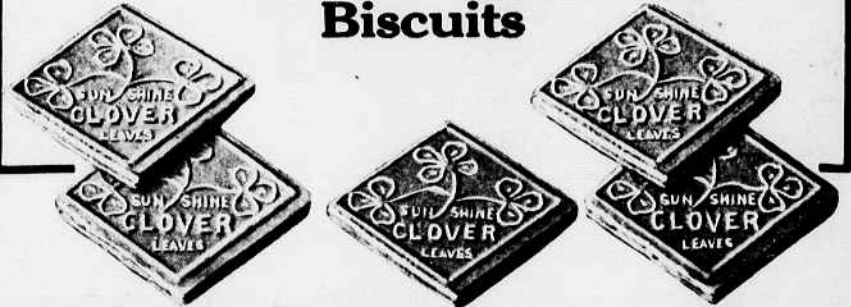
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